

FISCAL MEMORANDUM
SB 55 – HB 1276

May 3, 2007

SUMMARY OF AMENDMENT (007796): Enacts the *Regulatory Flexibility Act of 2007* which requires each agency of state government to prepare an economic impact statement prior to the adoption of any proposed regulation that may have an adverse impact on small businesses or licensees.

FISCAL IMPACT OF ORIGINAL BILL:

Increase State Expenditures – Exceeds \$700,000 Recurring
\$100,000 One-Time

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Increase State Expenditures – Not Significant

Assumption applied to amendment:

- As per Executive Order Number 38 by Governor Bredesen, each agency currently prepares an economic impact statement on proposed rules as required by the bill as amended. Therefore, any increase in state expenditures to implement the provisions of this bill will be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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